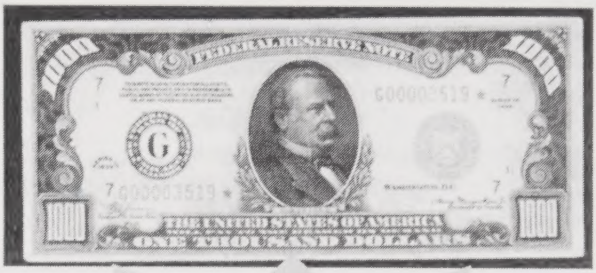
Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME XLIX, NUMBER 4 OCTOBER, NOVEMBER, DECEMBER 2017

UNITED STATES PAPER MONEY

–Specifically Catering to a Sophisticated Clientele–



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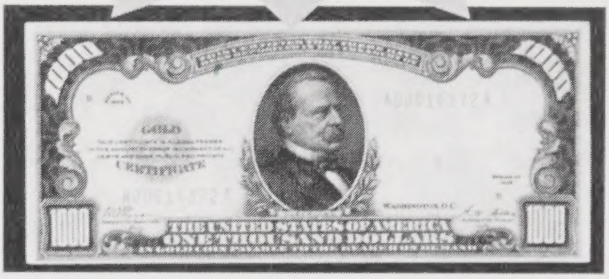

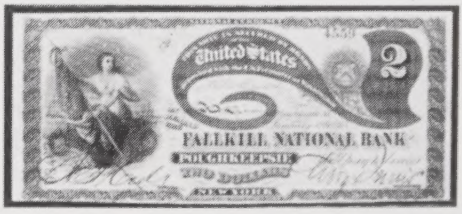

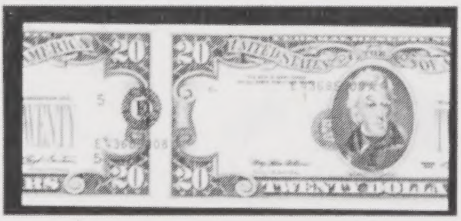

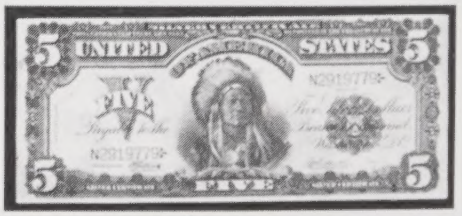

FREDERICK J. BART

BART, INC.

(586) 979-3400

P.O. BOX 2 • Roseville, MI 48066

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P·N·G

ANA MEMBER

OFFICIAL PUBLICATION
OF THE PAPER MONEY COLLECTORS OF MICHIGAN
Volume XLIX

Oct.-Nov-Dec. 2017

Table of Contents

Treasurer's Report. 02
Editor's Notes 03
President's Message 04
Free Classified. 05
W.A. Julian, Longest Serving Signer of U.S. Currency 10
Eric P. Newman Numismatic Education Society Letters 12

2017-2018 Officers of the PMCM

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Cliff Mishler, Iola, WI

Editor, William Brandimore, 48241 Lake Valley Dr. Shelby Twsp, MI 48317. billbrandimore@charter.net

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the Editor.

2018 Dues are due now. Please remit promptly to:
Dan Freeland, PO Box 195, Mayville, Michigan 48744

ADVERTISING	1 ISSUE	4 ISSUES
BACK COVER	$30.00	$27.50 EACH
INSIDE COVERS	27.00	24.50 "
FULL PAGE	22.50	20.00 "
1/2 PAGE	12.00	10.00 "
1/4 PAGE	6.50	5.00 "
1/8 PAGE	3.50	2.75 "

TREASURER'S REPORT BY DAN FREELAND
12-02-17

FIDELITY INVESTMENTS

10-09-17	250.119 shares @ 60.94	16,242.25
12-02-17	250.119 shares @ 62.52	15,637.43

CHECKING ACCOUNT

10-09-17	Balance Team One CU	2,641.44
	Dues & ad	326.00
	Interest	.22
	Eric Newman Numismatic Foundation Gift	**5,000.00**
July-Sept	Rag Picker(Sun Printing)	856.72
July-Sept	Brandimore-Editor	100.00
	MSNS dues	30.00
	CSNS dues	50.00
12-02-17	Balance Team One CU	6930.94

SAVINGS ACCOUNT

10-09-17	Balance Team One CU	5.00
12-02-27	Balance Team One CU	5.00

PMCM Secretary/Treasurer
Dan Freeland ksfdaf@sbcglobal.net

NEW MEMBERS:

Name	Location	Member #	Sponsor
Donald Dethlefsen	Lake Forest, IL	3880	F. Clark

RE-INSTATED: None

DONATIONS: Eric P. Newman Numismatic Education Society

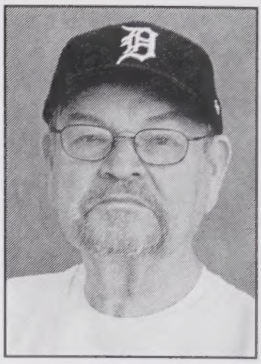
DECEASED: None

CLUB NEWS: Once again, the Currency Club of Chester County is the only club to check in. The club newsletter continues to be educational and informative. Dave Stitely, the editor does a great job. As I have said in the past, the newsletter alone is worth the dues. Their Newsletter comes over the internet, allowing the extensive use of color. As time goes by and more members become computer geeks, perhaps we could consider two versions of the Rag Picker, one via the internet and one printed for traditional members. This would be a great cost saver.

EDITORS NOTES: The markets seem to have settled a bit. Currently I see auction prices below, at or above catalog prices. This seems to be an end in declining price that might have been connected to the general economy. I'll be watching the FUN show auctions in Florida to see if we're on the edge of a more robust market. Our numbers are dwindling somewhat and I would encourage you to invite friends to join our ranks, especially if they are willing to write some articles.

OUR COVER: This month's cover is my Canadian train note from 1912. Everyone wants a train for Christmas. This note depicts the passenger train Ocean Limited of Intercontinental Railway, travelling through the Wentworth Valley in Nova Scotia. This is a note I have admired since seeing one in Ed Marusak's shop about 40 years ago. I purchased this AU note at the Kansas City Show last summer from Canadian dealer Don Olmstead. A few years later the diesels would take over

PRESIDENT'S COLUMN:



Stunning good news for the PMCM!!! Just a day after the Michigan State Show I received a check in the mail from the Eric Newman Numismatic Education Society for $5,000 for us to continue carrying the torch for numismatic education and scholarship. Mr. Newman died November 15, 2017. The letter is reproduced in this issue of the Rag Picker. This must stem from our participation in the Newman Numismatic Portal. As you may know, Eric P. Newman has been a giant in the numismatic world for much of his 106 year life. His gift only emphasizes his dedication to numismatic education. I understand that the proceeds of the many auctions Heritage has been carrying out of his collections, now totaling over 170 million dollars have been earmarked for various charities in the St. Louis area, and now this financial legacy for us and I am sure many other numismatic societies. This is in addition to his research of numismatic issues, his encyclopedic "The Early Paper Money of America" and numerous other publications have been of enormous value to numismatics. See their letter and mine.

The club meeting of the annual meeting at the Michigan State Show was an excellent gathering. We discussed finances and decided to see if we can economize in some manner with the publication. This was proposed as going to 3 issues a year or seeking a less expensive printer. We can probably put that to rest for a few years, at least the 3 issue suggestion. We also viewed an excellent video presentation by Peter Huntoon on civil War financing. It was an excellent video and I recommend it for other clubs you might belong to, as it was very educational. We received a free copy from Central States which makes 5 videos a year available for member clubs. As usual Secretary/Treasurer Dan Freeland's reports were proper and succinct.

The show itself was solid, as usual and presentations and the annual breakfast were good as well. The Wallace Lee award was won by Danny Rothfeld and club members won second and third, Dan Freeland and yours truly, respectfully. .

Finally, I wish you and yours the happiest of Holiday's and a very happy New Year!!!

WANT ADS

Join the Currency Club of Chester County. Dues are $15 per year which includes a 9 page monthly newsletter. CCCC meets on the third Thursday of each month at 7:15 PM at The United Church of Christ East Goshen, 1201 N. Chester Rd. (Rt.352,) West Chester, PA. For more info contact Dave Stitely at dstitely@comcast.net or write to CCCC, PO Box 1742, West Chester, PA 19380. PMCM 3707

Wanted: What Cheer, Iowa National Bank Note. Mike Agan, PO Box 16044, Des Moines, Iowa 50316 Or call 515-261-7083. PMCM # 3704 **Note corrected phone number**

Wanted: Missouri and Illinois National Bank Notes, Obsoletes, Proofs, and Script. Scott Barnes scottb@midamericaholdings.com PMCM Member # 3557

Wanted: Wisconsin Nationals and Obsoletes. Plus all Green Bay items. In need of Very good to Fine $1000 bills. Call 920-819-7294 or Email Boneyard7@yahoo.com Roger Bohn 1345 Ponderosa Ave. Green Bay WI 54313. PMCM 3217

Wanted: a 1935A $1 star S Experimental note in Fine to Very Fine condition. Email billbrandimore@charter.net

Looking to buy Nationals from Chautauqua Co. N.Y. : Cherry Creek, Conewango Valley, Dunkirk, Falconer, Forestville, Fredonia, Jamestown, Ripley, Silver Creek, and Westfield. Mr. Leo E. Duliba, 469 Willard St., Jamestown NY14701-4129. PMCM#3884

Wanted: Muskegon, MI Nationals (Large size, Date on back) Call 231-740-0681 or 231-766-9298. Email jsfitzpatrick@comcast.net Jerry Fitzpatrick, 2137 W. Glen Ct., Muskegon, MI 49441. PMCM # 3824

Wanted: 2001 K11 FRN $10 pair. Must be Gem CU. Email your price to Henry J44@gmail.com Henry Jenkins PO Box 3529, Merced, CA. 95344. PMCM #3582

North Dakota and Dakota Territory collectibles. I collect National Bank notes, Scrip, Advertising, Real Photo Post Cards, Postal history and tokens. glenjorde@gmail.com 701-230-1148 Glen Jorde, PO Box 48, Devils Lake, ND 58301

For Sale or Trade: New inventory of Michigan Obsolete notes & scrip. Detroit Depression notes andMining money, etc. Temporary phone: 517-869-2541. L. Falater, POB 81, Allen, MI 49227

Wanted! New York B District FRN $5 and $10 Series 1963 through 1995. Emil mich1957ael@yahoo.com or write with price and description. Michael P. Farrell, 505 Tri City Rd., Somersworth NH 03878. PMCM # 3688

Selling FRN $1 notes, 1963 to present. Greg Franko, 181 Poundstone Rd. Uniontown, PA 15401. Email me at prostouchgolfcompany@yahoo.com. I also have other denomination Small Size notes. Email me your want list or let me know what you are looking for. I have an extensive inventory list. PMCM member #3859

Wanted: POW Chits and Labor Exchange Notes from Michigan. Call 989-843-5247 or email ksfdaf@sbcglobal.net Dan Freeland, PO Box 195, Mayville, MI 48744. PMCM3198

Wanted: Small Size Silver certificates-Mules, 1935A and 1935. Jnchanik44@gmail.com John Hanik PO Box 724, Farmingdale, NY 11735. LM32

Wanted: Texas $100 NBN's. Also Charter 9353 $5 Type II. Any assistance appreciated. hastingsr14@comcast.net Robert Hastings 24814 Lakebriar Dr., Katy TX 77494. PMCM # 3150

Wanted: Better Alabama Paper money, e.g., Nationals, Obsoletes, Chits. Call (256) 468-5891 David Hollander, 406 Viduta Pl. SE, Huntsville AL 35801

Wanted: Gem CU 2001 K11) Dallas $10 FRN pair. Gem (C3) Philly $5 FRN Pair (FW or W.) Email Henry J44@gmail.com W/Prices. Henry Jenkins, PO Box 3529, Merced, CA 95344. PMCM #3582

Wanted: 2009 ser. $1, Last block LX. Need 1 CU note any S/N. Send cost to oldbuck8247@yahoo.com John C. Johnson, 2020 N. McLane Rd. Payson, AZ 85541

Trade my duplicate circulated $1 stars for yours that I need for a year, series and block set. Email me at kmku050652@verizon.net or write for free list. Ken Kooistra, 250 Laureen Rd. Schwenksville, PA 19473. PMCM# 3658

World Banknotes specializing in Emergency currency info@ tonyjamesnoteworld.biz Tony James PO Box 191 Maroubra, NSW 2035, Australia

Wanted: Maryland Nationals. Also 69 serial; numbered notes. Any combination of 6 and 9 serial numbers. Willis E. Karner Jr. 481 Dominique Ct. Sykesville Maryland. 21784. PMCM 1452

Wanted: National Banknotes from the Lincoln National Bank and Trust Company of Fort Wayne, Indiana. Email me at kmk050652@verizon.net Ken Kooistra, 250 Laureen Rd., Schwenkville, PA 19473. PMCM #3658.

Looking to complete a set of all 256 possible serial number combinations of 0's- 2's in an 8 number serial number. Any type or denomination. Need: 02200002, 20020000, 20200000, 20220000, 22000002. Robert McGowan, 909 E. Court St., Janesville, WI 53545. PMCM# 3439.

$1 Star notes-1963A, 1969, 1974, 1977, 1977A & 1981. Wish to purchase a few of each series. May have a trade for you of a circulated star gift. Bill Nettles 5664 Rainbow Parkway, Toomsuba, MS 39364 Email usrnets2@gmail.com PMCM# 3739 Collector with HUGE INVENTORY of $1 and $2 notes from 1928 to present. For sale but PREFER TRADES: LeRoy Pieper, 115 117 N. Main St. Bicknell, IN 47512 or call 580-263-5043/ trlmiller@frontier.com REPEAT: HUGE INVENTORY!!!

$1.00 1985 series H* FRN Ch CU for sale Best Offer! Other $1.00 FRN Available. (1) Roll of .37 cent Flag Imperf stamps original for sale. Only (2) rolls found. Joe Ramos PO Box 2565,Montebello CA 90640-7365 Want to buy Nationals from Unionville, MO or Stewartsville MO.

Large size or small of any denomination. Bryan Reger, 45912 Hwy. 33, Newtown, Missouri. 64667. PMCM#3866

Wanted: Ch CU/Gem Small size FRN's from Minneapolis, any denomination or series, having a star radar serial number. Pvs888@yahoo.com Phil Sarcione, PO Box 209, chesterfield NM 03443PMCM#3101

Web notes: buying & trading. Send block, serial number, plate combo and price Email simpson_s@bellsouth.net Scott Simpson, 7180 SW 6th Street, Plantation, FL 33317. **
** _ is a character located between Simpson and s.

Wanted, Michigan Nationals and obsoletes, uncut sheets or anything from Flint and Genesee County banks or Flint River. sunnybrookfarmstudio@yahoo.com 989-266-3219 John Spohn, Auburn, MI 48611. PMCM#3550

New Hampshire Large & Small size Wanted! Email dsundman@LittletonCoin.com or write with price and description. David M. Sundman, 1309 Mt Eustis Rd. Littleton, NH 03561

Collect Small size currency. American Paper Connection, Inc. www.americanpaperconnection.com Robert Vandevender II, PO Box 1505, Jupiter, FL. 33468 PMCM # 3089

Wanted: Michigan Obsolete Erie and Kalamazoo Railroad Bank Notes, specifically need examples of $50 and $100 denominations and also uncut sheets of any denomination. John Vrbancic, PO box 19013, Kalamazoo MI 49019. PMCM #3856.

Looking to Trade for or purchase $2 2009 Lucky Money blocks I need KB, KG, KH in singles. 4 Note or 8 Note sheets, I have KC, KD, KJ, KK, KL, KM, KN and KQ for trade. Email rwells6@cox.net Richard Wells, PO Box 2482,Yorktown, VA 23692 PMCM# 3054

Make me an offer.... 78 4-note BEP $1 FRN Sheets (1981-2009) unmounted. List available! Dollarsavr@aol.com Ed Zegers Jr. 17209 Falstaff Ln. MD 20832-2909 PMCM # 11

FRN TRADERS LIST

Richard D Cook, Jr. 15612 Rockside Rd., Maple Heights, OH 44137

Daryl A Crotts, PO Box 780383, Wichita KS 67278-0383, phone 316-681-3688

Robert Azpiazu, Jr. ($1-5) POB 1565, St. Augustine FL 32085

Michael A Crabb, Jr. POB 17871, Memphis TN 38187-0871

Marvin Mericle, PO Box 26, Prairie Creek, IN 47869 $1, $2 and $5

Lawrence O'Neal, PO box 110262, Nashville, TN 37222

Dave Knower, 61584 rush Creek Rd, Ferryville, WI 54628-7064

Le Roy Pieper, 115-117 No. Main Street, Bicknell, IND. 47512

Don Patrick, 2910 Terrace Place, Garden city Kansas, $1 and $5 notes

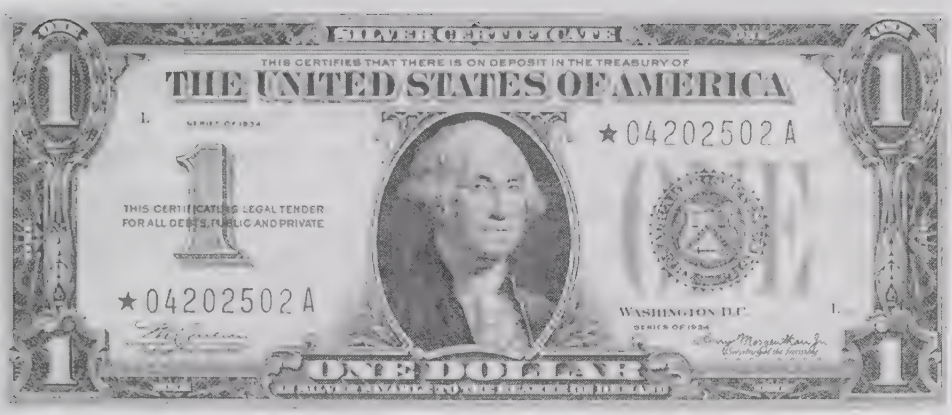
Alex Delertola PO Box 577, Pittstown. NJ 08867

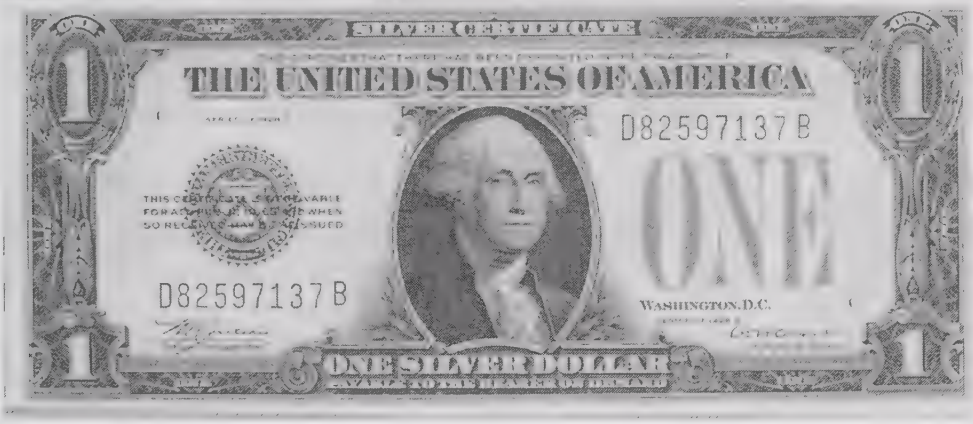
W.A. JULIAN
LONGEST SERVING SIGNER OF U.S. CURRENCY

W.A. Julian served as Treasurer of the United States from June 1, 1933 to May29, 1949. He signed notes with four Secretaries of the Treasury. As an early Franklin D. Roosevelt appointee he served with W. H. Woodin, Henry Morgenthal Jr., Fred M. Vinson and John W. Snyder, all Democratic appointees. He signed currency longer than any other person. This article centers on his $1 silver certificate involvement.

Julian initially signed Funny Back $1 1928D Silver certificates that carried the following obligation: "This certificate is payable for all public debts when so received may be reissued." The 1928E series had a briefer message: "This certificate is legal tender for all debts public and private." The 1934 issue had the same message but the design showed the Treasury seal to the right of Washington and a blue shaded numeral one to the left of Washington. It was also good for one dollar in silver as opposed to the 1928D & E issues which were good for a silver dollar.

The 1935 issue had the Great Seal Reverse. The 1935A notes saw a change in the size of the plate letters, from ½ millimeter to 1 millimeter.
The 1935B notes saw Fred Vinson (soon to be appointed to the U.S. Supreme court by President Truman) replace Morgenthal, who resigned as a result of his disappointment in not being appointed to serve in the Nuremberg Trials. The 1935C series would be the last with Julian signatures. He died in a car crash in Bethesda, Maryland, May 29, 1949, ending his time in office. Obviously he kept Presidents Roosevelt and Truman happy to remain in office for so long.


SILVER CERTIFICATE
THIS CERTIFIES THAT THERE IS ON DEPOSIT IN THE TREASURY OF
THE UNITED STATES OF AMERICA
★04202502A
THIS CERTIFICATE IS LEGAL TENDER FOR ALL DEBTS, PUBLIC AND PRIVATE
★04202502A
WASHINGTON D.C.
ONE DOLLAR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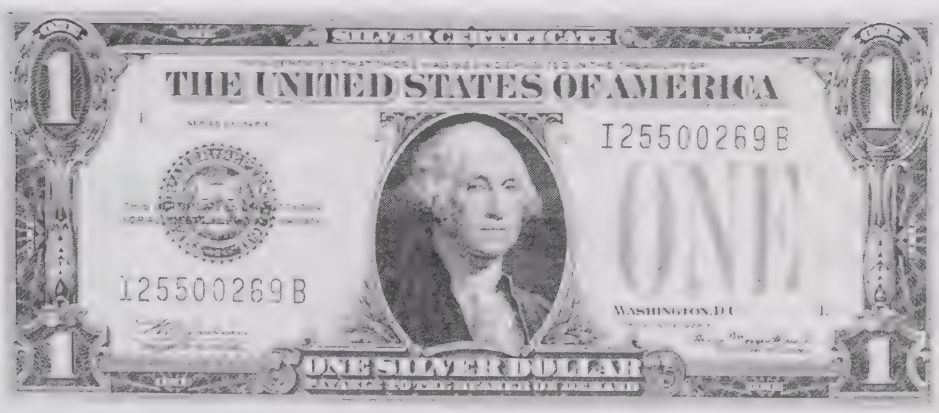
ONE SILVER DOLLAR


SILVER CERTIFICATE
THE UNITED STATES OF AMERICA
I25500269B
ONE
I25500269B
WASHINGTON, D.C.
ONE SILVER DOLLAR

ERIC P. NEWMAN NUMISMATIC EDUCATION SOCETY
PO BOX 50376 ST. LOUIS, MO 63105

November 23, 2017

Bill Brandimore, Editor
Paper Money Collectors of Michigan
48241 Lake Valley Drive
Shelby Twp., MI 48317-2124

Dear Bill:

In the spirit of Thanksgiving and to honor the field that was a life-long source of joy and discovery for Eric P. Newman, we are making a number of gifts to organizations dedicated to the study of numismatics.

Enclosed is our check for $5,000 as a one-time donation to the Paper Money Collectors of Michigan. Your organization's work and membership are exactly what Eric would want to encourage. On his behalf, we urge you to carry the torch of collecting and scholarship forward in the years ahead.

Thank you for all you are doing for numismatics.

Sincerely,

Andrew Newman

November 28, 2017

Eric P. Newman Numismatic Foundation
PO Box 50376
St. Louis, MO 63105

Dear Mr. Andrew Newman:

We were amazed and pleased to receive the check for $5,000. It will indeed help the club continue to provide education in the realm of paper money. We sincerely appreciate this gift and will use it effectively.

It was my great pleasure to meet Eric Newman on several occasions. I found him to be gracious and informative. I have enjoyed his books and, in fact, began collecting Colonial Currency based on the wonderful information contained in The Early Paper Money of America.

We were very pleased with our acceptance into the Newman Numismatic Portal. Mr. Newman's life was certainly one well lived. His legacy of books and the Portal will live on to his lasting credit. Thank you again for allowing us to celebrate his life with this donation.

Sincerely,

William Brandimore
President and Editor
Paper Money Collectors of Michigan

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Here is a great club you might want to consider if you have any interest in United States Fractional Currency of the Civil War period.

With the $30 application fee you will receive two books along with one year's membership. The first is The Encyclopedia of Fractional Currency by Milton Friedberg. It is the definitive explanation of all Fractional Currency notes and the various Specimen, Proof and Experimental issues. Well illustrated, it will tell you perhaps more than you want to know.

The second book is called the Simplified Encyclopedia. As the name implies it is a more compact book dealing with less arcane issues. This is a good place to start if you are a beginner, with the regular Encyclopedia as a great reference to delve into for more information.

The FCCB meets every June at the Memphis Paper money show. Members also get together informally at the FUN Show in Florida.

The FCCB is composed of dedicated members who enjoy sharing their knowledge. Join us and join the fun of Fractional Currency!

BUYING, SELLING AND TRADING SMALL FEDERAL RESERVE NOTES (FRN'S):

I HAVE A MODEST LISTING OF $1 - $50 FRN'S SINGLES FOR SALE. MANY STAR NOTES.

I ALSO HAVE UNCUT SHEET NOTES FOR SALE. THIS IS THE ONLY AREA THAT I AM INTERESTED IN BUYING OR TRADING SINCE UNCUT FRN'S IS WHERE I SPECIALIZE.

MANY OF YOU SINGLE NOTE COLLECTORS MAY BE INTERESTED IN MY UNCUT SHEET SINGLES (99 STARTS) WHICH YOU MAY NEED TO COMPLETE YOUR BLOCK RUNS. IF I DON'T HAVE A SINGLE NOTE ALREADY CUT I WOULD BE WILLING TO CUT ONE IF THE BLOCK RUN IS IN MY INVENTORY. BLOCK RUN COLLECTING CAN BE VERY SLOW AT TIMES, SO YOU MAY WANT TO CONSIDER SUPPLEMENTING YOUR COLLECTING WITH 4 NOTE UNCUT SHEETS. I HAVE ALMOST COMPLETED THREE SETS OF ALL DEMOMINATIONS ($1, $2 , $5, $10, $20 and $50 SHEETS) WHICH MY CHILDREN SEEM TO APPRECIATE MORE THAN THE SINGLE NOTES. THEY ARE ALL HOUSED IN LARGE 5 INCH NOTE BOOKS IN SINGLE PAGE MYLAR HOLDER WHICH MAKES THEM EASY TO DISPLAY AND PROTECT. YOU DON'T HAVE TO COLLECT ALL DENOMINATIONS. YOU MAY WANT TO SPECIALIZE IN JUST $1 OR $2 SHEETS. I HAVE MOST OF THE SHEET BLOCKS YOU WOULD NEED FOR SALE BUT THEY CAN ALSO BE PURCHASED ON EBAY AND DIRECTLY FROM THE BEP. OF COURSE, THE BEP WILL ONLY HAVE WHAT IS BEING PRODUCED AT THE MOMENT.

I WILL PROVIDE THE FOLLOWING UPON REQUEST:

FOR SALE LIST OF FRNS SINGLES.
QUICK REFERENCE SHEET OF ALL UNCUT SHEETS BLOCKS PRODUCED SINCE THE 1976 SERIES.
LISTING OF UNCUT SHEETS I NEED WITH THE POTENTIAL TO BUY OR TRADE FOR.

RICHARD WELLS
P.O. BOX 2482
YORKTOWN, VA 23692

PH#: 757-898-5462
EMAIL: RWELLS6@COX.NET

First City Currency & Collectables, Inc

Buying and Selling Small Size US Currency
P.O. Drawer 1629, St. Augustine, Florida, 32085-1629
Phone 904-794-0784
Website www.fstyctycurr.com
e-mail fstctycu@bellsouth.net

Buying and selling small size US Currency
Need to buy the following $1 District Sets all notes must be CHCU 5 sets

1963 Non-Star (12) pay $45
1963 Star District (12) Set pay $80
1963-A Star District Set (12) 5 sets pay $65 ea.
1969-C Non-star (10) 10 sets pay $50 ea.
1974 Star District Set 5 sets pay $150 ea.
1977 Non-Star (12) 5 sets pay $45 ea.
Star (12) 5 sets pay $85 ea.
1977-A Star District set (12) 5 sets pay $90 ea.
1981 Star District Set (12) 5 sets pay $140 ea.
1981-A Non-star District Set (12) 10 sets pay $50 ea.
1988 Non-Star District Set (12) 10 sets pay $60 ea.
1988-A Star District Set (9) 5 sets pay $70 ea.

Singles wanted

1969-C any block for
D 4pcs, E 5 pcs, F 2 pcs, J 5 pcs, K 5 pcs, L 5 pcs.
Pay $3 ea.
1977 A 20 pcs. Pay $2 ea.
1985 H* 2 paying $750 ea.
1988 C District 20 pcs. Pay $5 ea.
2003 D* 10 pcs. Pay $75 ea.

Wanted to buy entire collections of
$1 FRN's, $1 SC's, and $2 USN's

5 FIVE 5 FIVE 5 FIVE 5 FIVE 5 FIVE 5
OTTAWA
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AMERICAN BANK